

*IN THE UNITED STATES BANKRUPTCY COURT*  
*EASTERN DISTRICT OF TENNESSEE*  
*NORTHEASTERN DIVISION AT GREENVILLE*



IN RE:

LAKEWAY PUBLISHERS, INC.

Case No. 2:19-BK-51163-MPP

LAKEWAY PUBLIHSERS OF MISSOURI, INC.

Chapter 11

[consolidated cases]

Debtors in Possession.

THIRD AMENDED LAKEWAY PUBLISHERS, INC. PLAN OF REORGANIZATION

**ARTICLE I**  
**SUMMARY**

This Plan of Reorganization (the “Plan”) under Chapter 11 of the Bankruptcy Code (the “Code”) proposes to pay creditors of Lakeway Publishers, Inc. (Debtor Lakeway) from operations cash flow and future income and the sale of certain assets of the Debtor. The cash contemplated to fund the Plan will be generated from the business of printing and selling community newspapers and the advertisements contained therein (hereinafter referred to as the “Newspaper Business”). This Plan provides for classes of secured and unsecured claims. This Plan also provides for the payment of administrative and priority claims to the extent permitted by the Code or the claimant’s agreement.

All Creditors and equity interest holders should refer to Articles III through VI of this Plan for information regarding the precise treatment of their claim. A disclosure statement that provides more detailed information regarding this Plan and the rights of creditors and equity interest holders was previously circulated. Your rights may be affected. You should read these papers carefully and discuss them with your attorney if you have one. (If you do not have an attorney you may wish to consult one.)

**ARTICLE II**  
CLASSIFICATION OF CLAIMS AND INTERESTS

- |      |                 |   |
|------|-----------------|---|
| 2.01 | <u>Class 1.</u> | Administrative Claims   |
| 2.02 | <u>Class 2.</u> | Priority Tax Claims   |
| 2.03 | <u>Class 3.</u> | Secured Claims  |
| 2.04 | <u>Class 4.</u> | General Unsecured Claims  |
| 2.05 | <u>Class 5.</u> | Unsecured Claims of Assumed Executory Contracts and<br>Unexpired Leases |

**ARTICLE III**  
CLASSIFICATION OF ADMINISTRATIVE EXPENSE CLAIMS,  
U.S. TRUSTEE FEES, AND PRIORITY TAX CLAIMS

3.01 Unclassified Claims. Under §1123(a)(1), administrative expense claims and priority tax claims are not in classes.

3.02 Administrative Expense Claims. Each holder of an administrative expense claim allowed under §503 of the Code will be paid in full on the effective date of this Plan (as defined in Article VII) in cash, if a trade creditor incurred in the ordinary course of the Debtor's business or in monthly payments. There are no such claims in these cases.

3.03 Priority Tax Claims. Priority tax claims in this case will be paid monthly over the period ending not more than 60 months from the petition date with required interest until paid in full.

3.04 United States Trustee Fees. All fees required to be paid by 28 U.S.C. §1930(a)(6). U.S. Trustee fees will accrue and be timely paid until the case is closed, dismissed, or converted to another chapter of the Code. The fees will also cease during the time that the case of the Debtor is administratively closed pursuant to E.D. Tenn. LBR 3022-1. Any U.S. Trustee fees owed on or before the effective date of this Plan will be paid on the effective date.

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**ARTICLE IV**  
**TREATMENT OF CLAIMS AND INTERESTS UNDER THE PLAN**

**ADMINISTRATIVE CLAIMS OF DEBTOR LAKEWAY**

	Estimated Amount Owed	<u>Proposed Treatment</u>
Expenses Arising in the Ordinary Course of Business After the Petition Date	361,115.52	To be paid in full on the effective date of the Plan, or according to separate written agreement if agreed to by the holder of each claim.
Professional Fees, if Approved by the Court  Craine, Thompson & Jones, PC  Quist, Fitzpatrick & Jarrard, PLLC	22,750.00  *55,000.00	Paid in full on the effective date of the Plan, or according to separate written agreement, or according to court order if such fees have not been approved by the Court on the effective date of the Plan
Clerk's Office Fees	None	
Office of the U.S. Trustee Fees	\$30,000.00	Paid in full on the effective date of the Plan
<b>TOTAL</b>	<b>\$453,865.52</b>	

**PRIORITY TAX CLAIMS OF LAKEWAY**

Description Class 2 Claims: (name and type of tax)	Estimated Amount Owed	Date of Assessment	Treatment
Claim #1 Coffee County Trustee	\$31,126.00	10/19	Pay allowed claim as required by §1129(a)(9) in equal monthly installments over not more than 60 months based on petition date.
Claim #7 City of Tullahoma	\$1,354.00	06/19	Pay allowed claim as required by §1129(a)(9) in equal monthly installments over not more than 60 months based on petition date.
Claim #8 City of Tullahoma	\$3,711.53	06/19	

Claim #9 City of Tullahoma	\$9,707.60	06/19	Pay allowed claim as required by § 1129(a)(9) in equal monthly installments over not more than 60 months based on petition date.
Claim #11 IRS (2:19-bk-51163-MPP)	\$384,852.46	11/19	Pay allowed claim as required by § 1129(a)(9) in equal monthly installments over not more than 60 months based on petition date.
Claim #26 TN Dept. of Labor – Bureau of Unemployment Ins.	\$5,508.18	11/19	Pay allowed claim as required by § 1129(a)(9) in equal monthly installments over not more than 60 months based on petition date.
Claim #27 TN Dept. of Revenue	\$2,746.43	09/19	Pay allowed claim as required by § 1129(a)(9) in equal monthly installments over not more than 60 months based on petition date.
Claim #43 TN Dept. of Labor – Bureau of Unemployment Ins.	\$626.39	11/19	Pay allowed claim as required by § 1129(a)(9) in equal monthly installments over not more than 60 months based on petition date.
Lincoln County Trustee (\$118.00)	\$118.00		Pay allowed claim as required by § 1129(a)(9) in equal monthly installments over not more than 60 months based on petition date.
Lincoln County Trustee (\$1,243.00)	\$1,243.00		Pay allowed claim as required by § 1129(a)(9) in equal monthly installments over not more than 60 months based on petition date.

SECURED CLAIMS OF LAKEWAY

Class#	Description	Insider? (Yes or No)	Impairment	Treatment
Class 3	Secured claim of Andrew Johnson Bank (\$408,408.10)	No	Y	Continue to make payments under the note.
Class 3	Secured claim of Andrew Johnson Bank (\$93,665.34)	No	Y	Continue to make payments under the note.
Class 3	Secured Claim of Pinnacle Bank (\$4,455,154.33) <sup>1</sup>	No	Y	To be paid under the terms of the Charter Foods Assignment (Art. 5 below).

<sup>1</sup> As discussed in Article 5 below, the amount due to Charter Foods may increase significantly depending on the timing of the final sale of Lakeway of Missouri. This may affect the amount of recovery to the unsecured creditors. Please see the attached Assignment documents.

GENERAL UNSECURED CLAIMS OF LAKEWAY

Class#	Description	Amount of Claim	Impairment	Treatment
Class 4				This class will be paid in full plus interest
Class 4	A-1 EQUIPMENT RENTAL	\$ 1,145.53	Y	Monthly Pmt. = \$7.65 Pmts. begin 30 days following sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	ACME PRINTING CO. INC.	\$ 7,669.25	Y	Monthly Pmt. = \$51.24 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	ADRIAN HALE PEST CONTROL	\$ 313.00	Y	Monthly Pmt. = \$2.09 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	ADVANCED PUBLISHING TECH	\$ 18,182.24	Y	Monthly Pmt. = \$121.47 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	ALLIANCE FOR AUDITED MEDI	\$ 739.25	Y	Monthly Pmt. = \$4.94 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%

Class 4	AMERICAN EXPRESS	\$ 9,243.26	Y	Monthly Pmt. = \$61.75 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	AMG PARADE	\$ 1,878.88	Y	Monthly Pmt. = \$12.55 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	ANDREWS MCMEEL SYNDICATION	\$ 13,429.58	Y	Monthly Pmt. = \$89.72 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	ASSOCIATED PRESS BROADCAST	\$ 20,797.01	Y	Monthly Pmt. = \$138.94 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	A-Z OFFICE RESOURCE	\$ 1,326.43	Y	Monthly Pmt. = \$8.86 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	BAGWELL DOCUMENT SOLUTION	\$ 94.39	Y	Monthly Pmt. = \$0.63 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	BERNEY OFFICE SOLUTION	\$ 970.68	Y	Monthly Pmt. = \$6.48 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%

Class 4	BEYOND PRIVATE LABEL	\$ 147.96	Y	Monthly Pmt. = \$0.99 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	CAMERA CASTLE	\$ 58.45	Y	Monthly Pmt. = \$0.39 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	CENTURY FIRE PROTECTION	\$ 260.00	Y	Monthly Pmt. = \$1.74 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	CENTURY PRINTING & PKG.	\$ 1,214.67	Y	Monthly Pmt. = \$8.11 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	CERTIFIED LABORATORIES(MANTEK)	\$ 1,097.06	Y	Monthly Pmt. = \$7.33 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	CHAPEL HILL MFG. CO.	\$ 490.00	Y	Monthly Pmt. = \$3.27 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	CITY OF MORRISTOWN	\$ 4,000.00	Y	Monthly Pmt. = \$26.72 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%



Class 4	COFFEE CO REGISTR OF DEEDS	\$ 65.00	Y	Monthly Pmt. = \$0.43 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	COFFEE COUNTY CLERK	\$ 77.25	Y	Monthly Pmt. = \$0.52 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	CREATORS SYNDICATE	\$ 320.22	Y	Monthly Pmt. = \$2.14 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	CREATORS SYNDICATE INC.	\$ 437.02	Y	Monthly Pmt. = \$2.92 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	CROWN CASTLE SOUTH LLC	\$ 11,760.15	Y	Monthly Pmt. = \$78.57 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	CRYSTAL SPRINGS	\$ 128.47	Y	Monthly Pmt. = \$0.86 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	CWR DIGITAL	\$ 303.00	Y	Monthly Pmt. = \$2.02 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%

Class 4	DELL MARKETING L.P.	\$ 4,449.49	Y	Monthly Pmt. = \$29.73 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	DEPENDABLE LAUNDRY	\$ 28.00	Y	Monthly Pmt. = \$0.19 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	DISH NETWORK	\$ 64.95	Y	Monthly Pmt. = \$0.43 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	DUKE OIL CO	\$ 298.41	Y	Monthly Pmt. = \$1.99 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	EAST COAST RISK MANAGEMENT	\$ 1,413.80	Y	Monthly Pmt. = \$9.45 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	EAST TENNESSEE PBS	\$ 1,751.08	Y	Monthly Pmt. = \$11.7 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	EQUIFAX INFOMATION SVCS	\$ 75.00	Y	Monthly Pmt. = \$0.5 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%

Class 4	F. C. CHAMBER OF COMMERCE	\$ 260.00	Y	Monthly Pmt. = \$1.74 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	FAYE S OFFICE SUPPLY	\$ 348.18	Y	Monthly Pmt. = \$2.33 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	FAYETTEVILLE LIONS CLUB	\$ 120.00	Y	Monthly Pmt. = \$0.8 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	FAYETTEVILLE ROTARY CLUB	\$ 155.00	Y	Monthly Pmt. = \$1.04 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	FIRST IMPRESSION PRINTING	\$ 124.02	Y	Monthly Pmt. = \$0.83 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	FRANKLIN CO. CHAMBER OF	\$ 260.00	Y	Monthly Pmt. = \$1.74 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	FRIENDS2FOLLOW	\$ 1,326.75	Y	Monthly Pmt. = \$8.86 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%

Class 4	FULLERTONS REFRIGERATION	\$ 366.36	Y	Monthly Pmt. = \$2.45 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	GRACENOTE MEDIA SERVICES LLC.	\$ 714.99	Y	Monthly Pmt. = \$4.78 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	GUNNELS BOOK BINDERY	\$ 129.00	Y	Monthly Pmt. = \$0.86 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	GUTHRIE MACHINE	\$ 490.00	Y	Monthly Pmt. = \$3.27 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	HAMBLEN COUNTY DEPARTMENT	\$ 4,000.00	Y	Monthly Pmt. = \$26.72 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	HELLER SYNDICATION	\$ 22.00	Y	Monthly Pmt. = \$0.15 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	JASON EDWARDS	\$ 80.00	Y	Monthly Pmt. = \$0.53 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%

Class 4	JEFFERSON CO CHAMBER OF COMMERCE	\$ 100.00	Y	Monthly Pmt. = \$0.67 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	JOHN & MEGAN MAPLE	\$ 320.00	Y	Monthly Pmt. = \$2.14 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	K & S AWARDS	\$ 562.09	Y	Monthly Pmt. = \$3.76 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	KEISTER-WILLIAMS	\$ 57.49	Y	Monthly Pmt. = \$0.38 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	KING FEATURES SYNDICATE	\$ 10,213.18	Y	Monthly Pmt. = \$68.23 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	KINGSPORT IMAGING SYS.INC	\$ 557.13	Y	Monthly Pmt. = \$3.72 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	KIWANIS CLUB OF M TOWN	\$ 418.00	Y	Monthly Pmt. = \$2.79 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%

Class 4	LEGACY.COM INC.	\$ 9,309.15	Y	Monthly Pmt. = \$62.19 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	LIGHTNING LUBE OF	\$ 49.98	Y	Monthly Pmt. = \$0.33 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	LINCOLN CO.CHAMBER OF COM	\$ 200.00	Y	Monthly Pmt. = \$1.34 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	LINCOLN COUNTY EXTERMINAT	\$ 50.00	Y	Monthly Pmt. = \$0.33 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	LINCOLN COUNTY VENDING	\$ 22.17	Y	Monthly Pmt. = \$0.15 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	LITTLE DUTCH RESTAURANT	\$ 50.00	Y	Monthly Pmt. = \$0.33 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	LOUISA COUNTY ROTARY CLUB	\$ 66.36	Y	Monthly Pmt. = \$0.44 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%

Class 4	MANCHESTER ROTARY CLUB	\$ 56.00	Y	Monthly Pmt. = \$0.37 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	MCKINNEY PLUMBING & ELECTRIC	\$ 375.00	Y	Monthly Pmt. = \$2.51 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	MCMASTER-CARR SUPPLY CO.	\$ 891.80	Y	Monthly Pmt. = \$5.96 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	METRO CREATIVE GRAPHICS	\$ 13,045.90	Y	Monthly Pmt. = \$87.16 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	MHH FOUNDATION	\$ 120.00	Y	Monthly Pmt. = \$0.8 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	MILDRED S FLORIST & GIFTS	\$ 333.63	Y	Monthly Pmt. = \$2.23 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	MISC. VENDORS	\$ 831.01	Y	Monthly Pmt. = \$5.55 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%

Class 4	MONOTAG CORPORATION INC.	\$ 403.08	Y	Monthly Pmt. = \$2.69 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	MORRISTOWN AREA CHAMBER	\$ 1,588.00	Y	Monthly Pmt. = \$10.61 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	MORRISTOWN EAST HIGH BASEBALL BOOST	\$ 1,000.00	Y	Monthly Pmt. = \$6.68 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	NANCY FISHMAN(REIMBURSEMENT)	\$ 274.50	Y	Monthly Pmt. = \$1.83 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	NANCY RINGER	\$ 30.00	Y	Monthly Pmt. = \$0.2 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	NARROW PASSAGE PRESS	\$ 38,373.15	Y	Monthly Pmt. = \$256.36 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	NATIONAL NEWSPAPER ASSOC.	\$ 3,000.00	Y	Monthly Pmt. = \$20.04 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%



Class 4	NELCO	\$ 143.50	Y	Monthly Pmt. = \$0.96 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	NETWORK SOLUTIONS	\$ 34.00	Y	Monthly Pmt. = \$0.23 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	NEWSCYCLE SOLUTIONS INC.	\$ 23,891.59	Y	Monthly Pmt. = \$159.62 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	NIES MECHANICAL	\$ 2,456.00	Y	Monthly Pmt. = \$16.41 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	NORTH JACKSON TIRE	\$ 189.15	Y	Monthly Pmt. = \$1.26 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	NORTHERN NECK PEST	\$ 100.00	Y	Monthly Pmt. = \$0.67 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	NP & RC	\$ 977.50	Y	Monthly Pmt. = \$6.53 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%

Class 4	ONIN STAFFING	\$ 1,568.16	Y	Monthly Pmt. = \$10.48 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	ORANGE COUNTY REVIEW	\$ 52.00	Y	Monthly Pmt. = \$0.35 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	PACER SERVICE CENTER	\$ 655.50	Y	Monthly Pmt. = \$4.38 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	PAGE CO-OP	\$ 163,797.17	Y	Monthly Pmt. = \$1094.3 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	PANDOLOGIC INC.	\$ 16,154.84	Y	Monthly Pmt. = \$107.93 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	PBI PRINTING INC.	\$ 15,543.97	Y	Monthly Pmt. = \$103.85 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	PINNACLE FINANCIAL PARTNERS PCARD	\$ 29,412.13	Y	Monthly Pmt. = \$196.5 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%

Class 4	PINNACLE TOWERS LLC	\$ 6,625.96	Y	Monthly Pmt. = \$44.27 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	PRECISION AUTOMOTIVE	\$ 31.40	Y	Monthly Pmt. = \$0.21 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	PREMIER LAWN CARE	\$ 1,050.00	Y	Monthly Pmt. = \$7.01 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	PURCHASE POWER	\$ 300.00	Y	Monthly Pmt. = \$2 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	ROBERT L. TRAVERS &	\$ 823.40	Y	Monthly Pmt. = \$5.5 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	ROUNDINO PROMOTIONS INC.	\$ 900.00	Y	Monthly Pmt. = \$6.01 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	ROSCOE BROWN HEATING & AIR	\$ 799.00	Y	Monthly Pmt. = \$5.34 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%

Class 4	SAFETY-KLEEN SYSTEMS	\$ 155.01	Y	Monthly Pmt. = \$1.04 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	SALESFUEL INC.	\$ 4,225.00	Y	Monthly Pmt. = \$28.23 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	SECOND STREET MEDIA INC	\$ 1,650.00	Y	Monthly Pmt. = \$11.02 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	SIGNODE SERVICE BUSINESS	\$ 201.37	Y	Monthly Pmt. = \$1.35 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	SOLARWINDS	\$ 894.63	Y	Monthly Pmt. = \$5.98 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	SUNRISE SERVICES	\$ 8,787.00	Y	Monthly Pmt. = \$58.7 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%

Class 4	T & W SALES CO.	\$ 329.25	Y	Monthly Pmt. = \$2.2 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	TENNESSEE COLLEGE OF APPLIED	\$ 300.00	Y	Monthly Pmt. = \$2 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	TENNESSEE PENSION ADMINSTRATORS LL	\$ 750.00	Y	Monthly Pmt. = \$5.01 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	TENNESSEE PRESS ASSOCIATION INC.	\$ 9,070.39	Y	Monthly Pmt. = \$60.6 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	TENNESSEE STATE LIBRARY &	\$ 100.00	Y	Monthly Pmt. = \$0.67 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	TEXTCASTER	\$ 7,734.40	Y	Monthly Pmt. = \$51.67 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	THE COUNTRY CLUB	\$ 6,241.87	Y	Monthly Pmt. = \$41.7 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%

Class 4	THE FREE LANCE-STAR	\$ 56.40	Y	Monthly Pmt. = \$0.38 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	THE HERTZ CORPORATION	\$ 66.58	Y	Monthly Pmt. = \$0.44 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	TLH MINISTRIES	\$ 1,000.00	Y	Monthly Pmt. = \$6.68 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	TN PRESS ASSOCIATION INC.	\$ 1,956.83	Y	Monthly Pmt. = \$13.07 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	TODD BENNETT	\$ 250.00	Y	Monthly Pmt. = \$1.67 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	TOM WAYNICK	\$ 385.00	Y	Monthly Pmt. = \$2.57 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	TOWER IMAGING	\$ 444.96	Y	Monthly Pmt. = \$2.97 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%

Class 4	TOWN & COUNTRY LOCK & KEY	\$ 98.78	Y	Monthly Pmt. = \$0.66 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	TOWNNEWS.COM	\$ 7,146.10	Y	Monthly Pmt. = \$47.74 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	TRIBUNE CONTENT AGENCY	\$ 102.84	Y	Monthly Pmt. = \$0.69 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	TUCKER/MANIS INC.	\$ 400.00	Y	Monthly Pmt. = \$2.67 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	TULLAHOMA CHAMBER OF	\$ 237.13	Y	Monthly Pmt. = \$1.58 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	TULLAHOMA HOUSE OF FLOWER	\$ 77.92	Y	Monthly Pmt. = \$0.52 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	TULLAHOMA LOCK & KEY SERV	\$ 4.94	Y	Monthly Pmt. = \$0.03 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%

Class 4	UNIFIRST CORPORATION	\$ 375.68	Y	Monthly Pmt. = \$2.51 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	UNITED PARCEL SERVICE	\$ 73.15	Y	Monthly Pmt. = \$0.49 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	UNIVERSAL ADVERTISING	\$ 237.50	Y	Monthly Pmt. = \$1.59 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	UPDIKE INDUSTRIES	\$ 58.00	Y	Monthly Pmt. = \$0.39 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	US BANCORP EQUIPEMNT	\$ 1,674.58	Y	Monthly Pmt. = \$11.19 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	USI CONSULTING GROUP	\$ 10,595.00	Y	Monthly Pmt. = \$70.78 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	VIRGINIA PRESS ASSOC	\$ 90.90	Y	Monthly Pmt. = \$0.61 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%



Class 4	VOLUNTEER PARTY RENTALS	\$ 1,360.90	Y	Monthly Pmt. = \$9.09 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	WCRK/WMTN RADIO	\$ 500.00	Y	Monthly Pmt. = \$3.36 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	WESTMORELAND COUNTY- CC	\$ 72.00	Y	Monthly Pmt. = \$0.48 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	Donald Dees	\$ 25,000.00	Y	Monthly Pmt. = \$167.02 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	Ray Bible	\$ 50,000.00	Y	Monthly Pmt. = \$334.04 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	John Johnson	\$ 100,000.00	Y	Monthly Pmt. = \$668.08 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%

Class 4	William North	\$ 50,000.00	Y	Monthly Pmt. = \$334.04 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	McGuffins Partners	\$ 75,000.00	Y	Monthly Pmt. = \$501.06 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	Jean Coffman	\$ 25,000.00	Y	Monthly Pmt. = \$167.02 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	Omer Perryman	\$ 50,000.00	Y	Monthly Pmt. = \$334.04 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	Wallace Properties	\$ 75,000.00	Y	Monthly Pmt. = \$501.06 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	Terry Law Firm	\$ 50,000.00	Y	Monthly Pmt. = \$334.04 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
Class 4	Gene Jolley	\$ 150,000.00	Y	Monthly Pmt. = \$1002.12 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%

Class 4	Wayne Pigmon	\$ 150,000.00	Y	Monthly Pmt. = \$1002.12 Pmts. begin 30 days following Sale of Missouri. Pmts. end when paid in full. Interest rate 3%
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#### CLAIMS OF EXECUTORY CONTRACTS & UNEXPIRED LEASES

Class 5	SBA Properties Inc.	\$ 15,155.83	Y	To be paid pursuant to Art. VI below.
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It shall be an event of default under the Plan if the following should occur:

If the Debtor fails to make any payment to the Internal Revenue Service required by the confirmed plan of reorganization, or any payment of any tax to the Internal Revenue Service within 20 days of the due date of such deposit or payment, or if he fails to file any required federal tax return by the due date of such return any pay any outstanding tax liability shown on the return at the time the return is filed, then the United States may declare that the he is in default of the Plan. Failure to declare the default does not constitute a waiver by the United States of the right to declare that he is in default.

#### ARTICLE V

#### APPROVAL OF ASSIGNMENT OF PINNACLE'S SECURED DEBT TO CHARTER FOODS, LLC

5.01 Assignment. Following the confirmation of the Second Amended Plan, the Debtor, Pinnacle, and Charter Foods, Inc. have entered into an agreement whereby Charter Foods, Inc. would purchase all of Pinnacle's secured debt pursuant to a Note Purchase and Assignment Agreement, Consolidated Promissory Note, and Loan Modification Agreement (hereinafter the "Assignment Documents"). The Assignment Documents and all supporting exhibits are incorporated into this plan by reference, and are attached as Exhibit 1 to this Plan.

5.02 Essential Terms. The parties to this transaction explicitly agree that Pinnacle has (and will assign to Charter Foods, Inc. ("Charter")), pursuant to the Assignment Documents and via a formal assignment document filed with this court) a

fully-secured claim of not less than \$6,200,000.00<sup>2</sup> that will be paid in full; that Pinnacle's lien in the Debtor's assets is a first-priority lien and survives confirmation and closing on the Assignment Documents such that Charter (or any subsequent holder of such lien) will have the same rights as Pinnacle; and that there has been no, and upon confirmation of this Plan there will not be any, discharge of Pinnacle's debt until the debt is paid in full as provided herein. If the loan fee or agreement discussed is not approved, Pinnacle may proceed with its foreclosure rights that were given in the last confirmed plan. This is consistent with prior rulings of this court, that the prior confirmed plans had not been consummated.

5.03 Foreclosure of Pinnacle Liens. In the event the Debtor does not perform its obligations hereunder, under the documents evidencing Pinnacle's secured debt, and under the Assignment Documents with respect to the payment of Pinnacle's secured claim hereunder, the holder of such documents (whether Pinnacle, Charter, or any third party to which such documents are properly transferred) shall be entitled to foreclose any and all liens securing the debt underlying Pinnacle's claim. Foreclosure shall not be treated as a sale of a property by the Debtor for any purpose hereunder.

5.04 Release of Pinnacle Liens. The holder of any and all liens securing the debt underlying Pinnacle's claim (whether Pinnacle, Charter, or any third party to which such documents are properly transferred) shall be entitled, from time to time, to release all or any portion of such liens as such holder may determine in its sole discretion in order to allow the sale of some or all of the property subject to such lien(s). In such an event, notwithstanding any provision herein to the contrary, all of the net proceeds of the sale of any such property shall be paid to the holder of Pinnacle's claim until such time as Pinnacle's claim is paid in full.

## ARTICLE VI

### PROPOSED SALE OF LAKEWAY PUBLISHERS OF MISSOURI, LLC

6.01 Sale. Despite the proposed assignment to Charter Food, Inc. the Debtor still intends to sell Lakeway of Missouri, Inc. and all of its operations and assets in order to fund this plan. Due to current economic factors, the debtor believes that a Chapter 7 style liquidation would not bring as much money to creditors as a sale of the entire business unit using a licensed broker. Based upon prior experience, this process would take eighteen – months (possibly longer due to the current pandemic), but would result in a sales price of 7.65 million dollars. This price has been arrived at after consulting with Dirks, Van Essen, Murray, and April, an experienced firm that specializes in sales and mergers of newspapers.

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<sup>2</sup> This is an approximate amount including the loan fee and expenses associated with Charter's purchase of the Pinnacle notes. The breakdown of the loan is as follows: \$4,455,154.33 consisting of the assigned Pinnacle debt, plus an additional \$1,500,000.00 loan fee to Charter Foods for agreeing to purchase the Pinnacle Debt which will be added to the balance, if approved.

The Debtor is using Owen Van Essen with the firm of Dirks, Van Essen, Murray, and April to broker the proposed sale of the business. Dirks, Van Essen, Murray, and April were formed in 1980 and is one of the leading firms in the business of selling and merging newspapers. Since the mid-1990s, Dirks, Van Essen, Murray, and April has been involved in half of the newspapers sales and mergers in the United States.

While the sale is pending, the Debtor shall continue to rely upon newspaper subscriptions and advertising revenue to continue operations. The Debtor estimates that it will be able to complete the sale(s) by the end of 2022.

The Debtor estimates the sale breakdown as follows:

Sale Price:	\$7,650,000.00
Costs to Sell: <sup>3</sup>	\$505,000.00
Net Proceeds:	\$7,145,000.00
Priority Claims:	\$194,000.00
Admin & Post Petition	
Claims:	\$162,000.00
Alliant Bank Pay Off:	\$54,700.00
Charter Foods, Inc. Bank Pay Off:	\$4,455,154.33 <sup>4</sup>
Amount available for	
Unsecured Creditors:	\$1,896,829.00
Total Profit:	\$544,316.67

6.02 Adequate Protection Payments. Due to the proposed assignment of Pinnacle's debt to Charter Foods, Inc., no additional adequate protection payments will be made. The Debtor shall make payments to Charter Foods, Inc. pursuant to the terms of the Assignment Documents.

6.03 Protection of Secured Lien Holder. All secured lien holder's interests shall attach to the proceeds of any sale of estate property.

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<sup>3</sup> Includes broker fees and projected advertising costs, subject to court approval.

<sup>4</sup> Charter Foods Payoff may increase significantly up to 6.2 million dollars depending on the timing of the sale of Lakeway of Missouri. Please see the attached Sale Documents for more information. Said increase may affect any final payoff to the unsecured creditors.

6.04 Contingent Sale. If a sale of the entire business cannot be completed, the Debtor intends to sell the assets of Lakeway of Missouri, Inc. individually, with a combined value of all sales to satisfy all outstanding secured claims, unsecured claims, and priority claims stated in §6.01 above.

6.05 Failure to Close. Should Charter Foods, Inc. not close the proposed assignment within five (5) days of entry of the confirmation order, Pinnacle may proceed with foreclosures as contemplated under the previously confirmed plan.

## **ARTICLE VII**

### **ALLOWANCE AND DISALLOWANCE OF CLAIMS**

7.01 Disputed Claim. A disputed claim is a claim that has not been allowed or disallowed [by a final non-appealable order], and as to which either: (i) a proof of claim has been filed or deemed filed, and the Debtor or another party in interest has filed an objection; or (ii) no proof of claim has been filed, and the Debtor has scheduled such claim as disputed, contingent, or unliquidated.

7.02 Delay of Distribution on a Disputed Claim. No distribution will be made on account of a disputed claim unless such claim is allowed by a final non-appealable order.

7.03 Settlement of Disputed Claims. The Debtor will have the power and authority to settle and compromise a disputed claim with court approval and compliance with Rule 9019 of the Federal Rules of Bankruptcy Procedure.

## **ARTICLE VIII**

### **PROVISIONS FOR EXECUTORY CONTRACTS AND UNEXPIRED LEASES**

8.01 Assumed Executory Contracts and Unexpired Leases.

- (a) The Debtor shall assume all Executory Contracts and Unexpired Leases;
- (b) All defaults owed to any holder of a executory contract shall be paid in full on the effective date of this plan.

## **ARTICLE IX**

### **MEANS FOR IMPLEMENTATION OF THE PLAN**

The Debtor will fund the Plan through the aforementioned newspaper business and proposed sale of assets as described in detail in the previously filed disclosure statement.

## **ARTICLE X**

### **GENERAL PROVISIONS**

10.01 Definitions and Rules of Construction. The definitions and rules of construction set forth in §§101 and 102 of the Code shall apply when terms defined or construed in the Code are used in this Plan.

10.02 Effective Date of Plan. The effective date of this Plan is the 30<sup>th</sup> day following the date of entry of the order of confirmation. But if a stay of the confirmation order is in effect on that date, the effective date will be the first business day after that date on which no stay of the confirmation order is in effect, provided that the confirmation order has not been vacated and no further appeal of the order may be lodged.

10.03 Severability. If any provision in this Plan is determined to be unenforceable, the determination will in no way limit or affect the enforceability and operative effect of any other provision of this Plan.

10.04 Binding Effect. The rights and obligations of any entity named or referred to in this Plan will be binding upon and will inure to the benefit of the successors or assigns of such entity.

10.05 Captions. The headings contained in this Plan are for convenience of reference only and do not affect the meaning or interpretation of this Plan.

10.06 Controlling Effect. Unless a rule of law or procedure is supplied by federal law (including the Code or the Federal Rules of Bankruptcy Procedure), the laws of the State of Tennessee govern this Plan and any agreements, documents, and instruments executed in connection with this Plan, except as otherwise provided in this Plan.

## **ARTICLE XI DISCHARGE**

11.01 The Debtor is an entity and §1141(d)(3) is not applicable.

11.02 Confirmation of this plan does not discharge Debtor with respect to any of the debts described herein. Debtor shall receive a discharge upon performance of its obligations under this plan.

## **ARTICLE XII OTHER PROVISIONS**

The Debtor may seek a Final Decree in each case once the following requirements have been met:

1. The confirmation order has become final;
2. Payments under the Plan have commenced;

3. There are no pending motions, contested matters, or adversary proceeding;
4. All U.S. Trustee quarterly fees have been paid; and
5. If the Plan of confirmation order requires an action or event prior to the issuance of a final decree, such action or event has occurred.

LAKEWAY PUBLISHERS, INC.  
LAKEWAY PUBLISHERS OF MISSOURI, INC.  
By: R. Jack Fishman

*Ryan E. Jarrard*

/s/

Ryan E. Jarrard, Esq.

BPR No. 024525

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